



Town of Arlington, Massachusetts
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Finance Committee Minutes 05-05-04

ARLINGTON FINANCE COMMITTEE
 MINUTES OF MEETING
 7:30 PM Town Hall hearing room
 5/5/04

ATTENDEES:

McGaffigan Feinleib O'Riordan* O'Neill* Mahoney
 DeCoursey* Connors* Simmons Morrissette
 Tosti* Foskett* Deyst* Ronan*
 Piandes* Franclemont Jones* Olsen
 DuBois* Howard* Fanning* Kneeland*

* Indicates present

VISITORS: Superintendent of Schools Kay Donovan, School Business Manager Rob Addelson, School Committee Member Barbara Goodman, Paul Bayer

FY04 SCHOOL BUDGET: Donovan described the settlement reached w/ the teachers' union:

FY04 3% retroactive \$600k
 FY05 3% \$695k
 FY06 2% \$400k
 FY05, FY06 15% health insurance contribution, \$225k in FY05 starting 9/04
 FY07 English teachers will teach 5 classes (as other teachers do)

Donovan also detailed the expected surpluses in the FY04 school budget which will partially fund the FY05 pay increase:

\$300k SPED circuit breaker payments
\$100k Retirements
 \$400k Total

This leaves a deficit of \$600k for FY04.

RESERVE FUND BALANCE: \$326,600

COMMITTEE: The next few pre-Town Meeting meetings will be used to prepare for the Special TM on 5/19
 5/17 PTBC will report on bids for Hardy & Dallin
 O'Riordan to meet w/ Sanchez & Jameison on 5/7 concerning ART6.
 Wrapup dinner planned for Monday 6/21.

Peter B Howard, Secretary, 5/6/04 Revised 5/10/04
 cc Selectmen, FinCom Members, Library file, Town Manager, Town Web Site